



P.O. BOX 5288  
SEVIERVILLE, TN 37864-5288  
SEVIER (865) 453-6101  
KNOX (865) 546-3542



SEP 12 2005

September 6, 2005

Honorable Donald E. Powell, Chairman  
Federal Deposit Insurance Corporation  
550 17<sup>th</sup> Street, N.W.  
Washington, D.C. 20429

Mr. John F. Carter, Regional Director  
Federal Deposit Insurance Corporation  
25 Jessie Street at Ecker Square, Suite 2300  
San Francisco, CA 94105

**IN RE: Comments Regarding FDIC Application #20051977; Wal-Mart Application  
For Insurance and Industrial Bank Charter**

As a community bank, we oppose Wal-mart's application for FDIC insurance coverage and an industrial bank charter. Sevierville, Tennessee has a Super Wal-Mart, and we believe the following statements to be true.

We believe banking and commerce are oil and water and cannot be mixed. To do so is bad public policy that could jeopardize the impartial allocation of credit and will create conflicts of interest. Congress reaffirmed its opposition to the mixing of banking and commerce in the Gramm-Leach-Bliley Act. Allocation of credit is not a commodity. If the federal and state authorities could not prevent Wal-Mart's use of illegal labor, how can they ensure a Wal-Mart Bank does not adversely evaluate small businesses competing against Wal-Mart or favors Wal-Mart suppliers in credit decisions? What recourse would the small businessperson have, go to court and sue? They'd be out of business before the trial date was set. Also, just imagine the strong-armed leverage Wal-Mart has "requesting" its suppliers to bank with the Wal-Mart Bank.

As studies and history have shown, adding a Wal-Mart store to a community tends to disrupt the local economics and has even de-stabilized a few. With its vast resources, it could drive out community banks like it has driven out community grocery stores, pharmacies, and hardware stores. Where would that leave our communities? When is the last time any of you went to a Wal-Mart for a significant LOCAL donation?

The systemic risk posed by a Wal-Mart bank would be enormous. Wal-Mart already controls 8% of the non-restaurant, non-automotive sales in the U.S. A Wal-Mart Bank in every store would represent a dangerous and unprecedented concentration of economic decision-making and power, and what about credit self-dealing?

Community banks are already competing fiercely, dealing with technology and terrorism issues and dealing daily with increasingly massive regulatory burdens, not to mention having faced the unfair playing field with credit unions on income tax issues for years. We had been hopeful that relief legislation on these issues was working its way through but instead we now must fight the potential of competing with Wal-Mart!

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Respectfully yours,

  
Ross B. Summitt  
Chairman



P.O. BOX 5288  
SEVIERVILLE, TN 37864-5288  
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2005 SEP 12 AM 10:33

September 6, 2005

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Respectfully yours,

A handwritten signature in cursive script that reads "Linda Berrier".

Linda Berrier  
Senior Vice President



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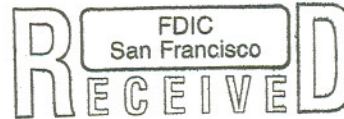
Respectfully yours,

A handwritten signature in cursive script that reads "Jo Anne Williams".

Jo Anne Williams  
Vice President



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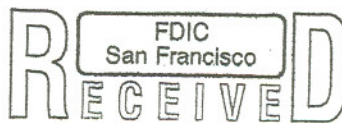
Respectfully yours,

A handwritten signature in cursive script that reads "Kim McCarter". The signature is written in dark ink and is positioned below the "Respectfully yours," text.

Kim McCarter  
Vice President



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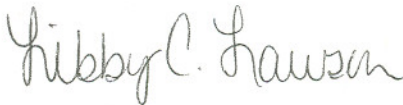
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Respectfully yours,

A handwritten signature in cursive script that reads "Libby C. Lawson".

Libby C. Lawson  
Vice President



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2005 SEP 12 AM 10:27

September 6, 2005

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Respectfully yours,

A handwritten signature in cursive script, appearing to read 'Catherine Wolfe', followed by a second, less legible signature.

Catherine Wolfe  
Vice President



P.O. BOX 5288  
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2005 SEP 12 AM 10:25

September 6, 2005

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Respectfully yours,

A handwritten signature in black ink, appearing to read 'Trey Atchley', written in a cursive style.

Trey Atchley  
Branch Manager



P.O. BOX 5288  
SEVIERVILLE, TN 37864-5288  
SEVIER (865) 453-6101  
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2005 SEP 12 AM 9:52

September 6, 2005

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A handwritten signature in dark ink, appearing to read 'E. Schreiner', followed by a long horizontal flourish line.

Eric Schreiner  
Assistant Vice President



P.O. BOX 5288  
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2005 SEP 12 AM 9:43

September 6, 2005

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A handwritten signature in cursive script that reads "Madge Watson".

Madge W. Watson  
Branch Manager



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A handwritten signature in dark ink, appearing to read "Jurrel L. Stapleton", with a long, sweeping horizontal line extending to the right.

Jurrel L. Stapleton  
Vice President



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San Francisco, CA 94105

**IN RE: Comments Regarding FDIC Application #20051977; Wal-Mart Application  
For Insurance and Industrial Bank Charter**

As a community bank, we oppose Wal-mart's application for FDIC insurance coverage and an industrial bank charter. Sevierville, Tennessee has a Super Wal-Mart, and we believe the following statements to be true.

We believe banking and commerce are oil and water and cannot be mixed. To do so is bad public policy that could jeopardize the impartial allocation of credit and will create conflicts of interest. Congress reaffirmed its opposition to the mixing of banking and commerce in the Gramm-Leach-Bliley Act. Allocation of credit is not a commodity. If the federal and state authorities could not prevent Wal-Mart's use of illegal labor, how can they ensure a Wal-Mart Bank does not adversely evaluate small businesses competing against Wal-Mart or favors Wal-Mart suppliers in credit decisions? What recourse would the small businessperson have, go to court and sue? They'd be out of business before the trial date was set. Also, just imagine the strong-armed leverage Wal-Mart has "requesting" its suppliers to bank with the Wal-Mart Bank.

As studies and history have shown, adding a Wal-Mart store to a community tends to disrupt the local economics and has even de-stabilized a few. With its vast resources, it could drive out community banks like it has driven out community grocery stores, pharmacies, and hardware stores. Where would that leave our communities? When is the last time any of you went to a Wal-Mart for a significant LOCAL donation?

The systemic risk posed by a Wal-Mart bank would be enormous. Wal-Mart already controls 8% of the non-restaurant, non-automotive sales in the U.S. A Wal-Mart Bank in every store would represent a dangerous and unprecedented concentration of economic decision-making and power, and what about credit self-dealing?

Community banks are already competing fiercely, dealing with technology and terrorism issues and dealing daily with increasingly massive regulatory burdens, not to mention having faced the unfair playing field with credit unions on income tax issues for years. We had been hopeful that relief legislation on these issues was working its way through but instead we now must fight the potential of competing with Wal-Mart!

If Wal-Mart is allowed to enter the already very competitive financial services arena, it is logical that many institutions will not be able to survive cutting the pie into smaller and smaller slices. Community Banks and bankers fill special needs wherever we operate. We do our best to be good community citizens and want to continue to serve our customers and communities. Please do not allow Wal-mart's application for an Industrial Bank Charter to be passed!

Respectfully yours,

A handwritten signature in cursive script, appearing to read "Jeff Axley".

Jeff Axley  
Assistant Vice President



P.O. BOX 5288  
SEVIERVILLE, TN 37864-5288  
SEVIER (865) 453-6101  
KNOX (865) 546-3542



September 6, 2005

Honorable Donald E. Powell, Chairman  
Federal Deposit Insurance Corporation  
550 17<sup>th</sup> Street, N.W.  
Washington, D.C. 20429

Mr. John F. Carter, Regional Director  
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Respectfully yours,

A handwritten signature in dark ink, appearing to read "J. Catlett", written in a cursive style.

Jeff Catlett  
Branch Manager



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SEP 12 2005

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Respectfully yours,

A handwritten signature in dark ink, appearing to read "W S Brown". The signature is fluid and cursive, with the first letters of each word being capitalized and prominent.

William S. Brown  
Senior Vice President



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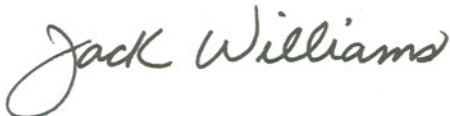
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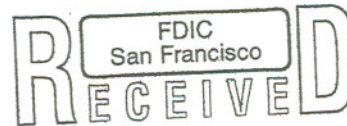
Respectfully yours,

A handwritten signature in cursive script that reads "Jack Williams". The signature is written in dark ink and is positioned above the printed name and title.

Jack Williams  
Assistant Vice President



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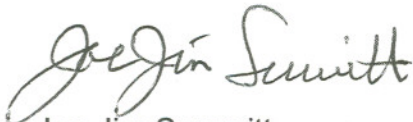
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Respectfully yours,

A handwritten signature in cursive script that reads "Joe Jim Summitt". The signature is written in dark ink and is positioned above the printed name and title.

Joe Jim Summitt  
Cashier